

Cybeats Provides Commercial Update; Highlights Recent Contract Wins with Industry-Leading Multinationals

TORONTO, May 23, 2023 /CNW/ - **Cybeats Technologies Corp. ("Cybeats" or the "Company")** (CSE: CYBT) (OTCQB: CYBCF) is pleased to provide an update following the recent success and accelerated scale-up of its commercial operations for its leading SBOM management platform, *SBOM Studio*.¹

During its first 12 months of commercial operations, the Company has signed *SBOM Studio* license agreements across all of its target market verticals: Industrial Control Systems (ICS), Medical Device Manufacturers (MDM), Data Management, and Automotive sectors. Some recent clients include Schneider Electric², Integral Ad Science, StarFish Medical, and APMA and its Project Arrow Electric Vehicle. *SBOM Studio* is also in pilot evaluation stages with eleven organizations, including multiple top 10 global MDMs, two top-5 global software companies and several other Fortune 500 companies.

"Our recent commercial success highlights the growing global demand for SBOM management, and underscores our dedication to exceeding customer needs. Securing several Fortune 500 and Fortune 100 companies who are renowned leaders in their respective industries is a testament to the value and efficacy of *SBOM Studio*. As a trusted SBOM custodian service, we are committed to providing comprehensive SBOM solutions for addressing the critical software supply chain needs of enterprises worldwide," said **Yoav Raiter, CEO, Cybeats**.

Recent Commercial Highlights

- License agreement with **Schneider Electric**, a leader in the digital transformation of energy management and automation³
- **86.5% growth** in *SBOM Studio* 'seats' under licence contract since November 21, 2022, when Cybeats publicly listed in Canada. A seat represents a single user of the *SBOM Studio* platform, and organizations acquire several *SBOM Studio* seats in order to provide access to all team members who require use of the platform
- **75% of all organizations** that have completed *SBOM Studio* pilot evaluation periods have moved on to sign commercial licence agreements⁴
- License Agreement with a **top-3 global Medical Device Manufacturer**⁵
- Five **Fortune 500** clients, including three from the 'big-7' industrial controls and building automation sectors
- License with Integral Ad Science, a leader in digital media quality and advertising technology
- Eleven ongoing pilot evaluations, including with two top-10 global MDMs, two top-5 global software companies, a top-10 gaming company and several other Fortune 500 companies
- A commercial pipeline of over 160 market qualified leads

SBOMs have emerged as a catalyst for transformation in product security across nearly all sectors to improve visibility and security of the software supply chain, yet organizations face challenges with widespread implementation of SBOM due to the scale of change and associated costs. *SBOM Studio* is specifically designed to automate SBOM management, accelerate vulnerability management, simplify SBOM implementation, and ultimately improve ROI by reducing the overhead required to embed SBOM management across an organization.

About Cybeats

Cybeats is a cybersecurity company providing SBOM management and software supply chain intelligence technology, helping organizations to manage risk, meet compliance requirements, and secure their software from procurement to development and operation. Our platform gives customers comprehensive visibility and transparency into their software supply chain, enabling them to improve operational efficiency and increase revenue. Cybeats. Software Made Certain. Website: <https://cybeats.com>.

SUBSCRIBE: For more information, or to subscribe to the Company's mail list, visit: <https://www.cybeats.com/investors>

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the products described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Company filings are available at sedar.com.

¹ <https://www.cybeats.com/sbomstudio>

² <https://www.se.com/ww/en/>

³ <https://www.se.com/ww/en/>

⁴ <https://www.cybeats.com/news/cybeats-announces-75-of-sbomstudio-pilot-evaluations-have-converted-into-commercial-contracts>

⁵ <https://www.cybeats.com/news/cybeats-signs-commercial-agreement-with-a-top-3-global-medical-device-and-diagnostics-company>

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